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June 12, 2000

RECORDATION NO. 18674-J FILED

Matthew H. Kaiser
202-585-6912

Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423

JUN 13 '00 9-31 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I am the attorney for State Street Bank and Trust Company, one of the parties described below. I have enclosed two originals of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is an Instrument of Acknowledgment of Succession, a secondary document, dated June 12, 2000. The primary document to which this document is connected is recorded under Recordation No. 18674.

The names and addresses of the parties to the document are as follows:

| | |
|-----------------------------|--|
| Owner Trustee: | Fleet National Bank Goodwin Square 225 Asylum Street, 23 rd Floor Hartford, CT 06103 Attn: Corporate Trust Administration |
| Successor Owner Trustee: | State Street Bank and Trust Company Goodwin Square 225 Asylum Street, 23 rd Floor Hartford, CT 06103 Attn: Corporate Trust Administration |

A description of the equipment covered by the document follows:

The equipment consists of 100 Maxi-Stack III Double Stack Container Cars, bearing consecutive road numbers from SP 513900 through SP 513999, inclusive.

A fee of \$26 is enclosed. Please return a file-stamped original to me at the address on this letterhead.

1408599

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A short summary of the document to appear in the index follows:

Instrument of Acknowledgment of Succession, dated June 12, 2000, relating to Equipment Lease Agreement (SPTC Trust No. 1994-1) between Shawmut Bank Connecticut, National Association (now Fleet National Bank), Lessor, and Southern Pacific Transportation Company, Lessee, with Recordation No. 18674, dated January 15, 1994, and covering 100 Maxi-Stack III Double Stack Container Cars bearing consecutive road numbers from SP 513900 through SP 513999, inclusive.

Thank you for your attention to this matter.

Very truly yours,

Thompson Coburn LLP

A handwritten signature in cursive script that reads "Matthew H. Kaiser".

By
Matthew H. Kaiser

mhk/ctl

Enclosures

INSTRUMENT OF ACKNOWLEDGMENT OF SUCCESSION

This Instrument of Acknowledgment of Succession, dated as of JUNE 12, 2000, by and between Fleet National Bank, a national banking association ("FNB"), individually and as the existing owner trustee under the hereafter defined Trust Agreement (the "Owner Trustee"), and State Street Bank and Trust company, a Massachusetts trust company ("State Street"), individually and as the successor owner trustee under such Trust Agreement (the "Successor Owner Trustee").

WHEREAS, FNB has served as Owner Trustee pursuant to a Trust Agreement (SPTC Trust 1994-1), dated as of January 15, 1994 (the "Trust Agreement"), between FNB and the Owner Participant named therein; and

WHEREAS, FNB as Owner Trustee owns one hundred percent (100%) of the title to and assets of the Trust Estate (as such term is defined in the Trust Agreement), including 100 Maxi-Stack III Double Stack Container Cars (SP 513900-SP 513999) with STB Recordation No. 18674 (the "Rolling Stock"); and

WHEREAS, State Street is in the process of acquiring substantially all of the corporate trust business of FNB, including its interests as Owner Trustee under the Trust Agreement; and

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SURFACE TRANSPORTATION BOARD

WHEREAS, Section 9.1(d) of the Trust Agreement provides that any corporation to which substantially all the corporate trust business of the Owner Trustee shall be transferred shall, subject to satisfaction of the requirements of Section 9.1(c) of the Trust Agreement, be the Owner Trustee under the Trust Agreement without further act.

NOW THEREFORE, the parties hereto agree as follows:


1. The Successor Owner Trustee hereby acknowledges to the Owner Trustee that the Successor Owner Trustee has succeeded to one hundred percent (100%) of the Owner Trustee's right, title and interest in and to the Trust Estate (as defined in the Trust Agreement).
2. State Street represents that it satisfies the requirements of Section 9.1(c) of the Trust Agreement for a successor Owner Trustee.
3. FNB and State Street each represents that State Street is acquiring substantially all of the corporate trust business of FNB.
4. Upon acceptance by the Surface Transportation Board of a certified true copy of this Instrument for recordation with the provisions of 49 C.F.R. Part 1177, the Successor Owner Trustee shall be deemed the Owner Trustee under the Trust Agreement pursuant to Section 9.1(d) thereof.

5. State Street agrees that it is assuming all of the obligations of FNB under the Trust Agreement and the other operative agreements identified in the Trust Agreement and the Successor Owner Trustee under the Trust Agreement and such other operative agreements.

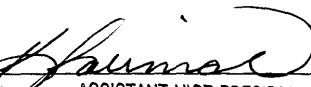
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IN WITNESS WHEREOF, the parties hereto have set forth their signatures as of the
date first set forth above.

FLEET NATIONAL BANK.
individually and as Owner Trustee

By: 
Title: AUTHORIZED SIGNATORY

STATE STREET BANK AND TRUST
COMPANY, individually and as
Successor Owner Trustee

By: 
Title: ASSISTANT VICE PRESIDENT

State of Connecticut)
) ss
County of Hartford)

On this 12TH day of JUNE, 2000, before me personally appeared
LAUREL MELODY-CASASANTA, to me personally known, who being by me duly sworn, says
that (s)he is an authorized signatory of Fleet National Bank, that said instrument was signed on
behalf of said national banking association by authority of its Board of Directors, and (s)he
acknowledged that the execution of the foregoing instrument was the free act and deed of said
national banking association.

(SEAL)

Susan P McNally
Signature of Notary Public **SUSAN P. McNALLY**
NOTARY PUBLIC
My commission expires MY COMM EXPIRES MARCH 31, 2005

State of Connecticut)
) ss
County of Hartford)

On this 12TH day of JUNE, 2000, before me personally appeared
KATHY A LARIMORE, to me personally known, who being by me duly sworn, says
that (s)he is the ASSISTANT VICE PRESIDENT of State Street Bank and Trust Company, that said
instrument was signed on behalf of said Massachusetts trust company by authority of its Board
of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the
free act and deed of said Massachusetts trust company.

(SEAL)

Susan P McNally
Signature of Notary Public **SUSAN P. McNALLY**
NOTARY PUBLIC
My commission expires MY COMM EXPIRES MARCH 31, 2005

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